

## IN THE WORLD OF FINANCE

## ANOTHER WAVE OF LIQUIDATION

## Western Houses Do Large Trading and Selling.

NEW YORK, Sept. 7.—Another wave of liquidation developed in the stock market today, early trading and selling coming almost wholly on this movement from the Western houses, who were the heaviest and most urgent buyers on Tuesday.

The trading element was an aggressive seller in the belief the Bank of England rate indicated a contraction of accommodation all over Europe.

In the early selling prices declined in nearly all the active stocks from one to three points, but there was good buying. Some of the largest buying orders coming from the strongest houses on the street.

The Western liquidation this morning was of purely speculative account and had little significance as far as a change in absolute conditions is concerned.

Government bonds were unchanged; other bonds steady.

The stock market opened under the pressure of active liquidation. The larger early losses were 1½ per cent in Louisville and Nashville, 1½ in Baltimore and Ohio, 1½ in Canadian Pacific, and 1 per cent in Pennsylvania and Metropolitan Street Railway. Amalgamated ranged from ½ to 1½ lower. Smelters, Union Pacific, Steel, Atchafalaya, and Reading lost ½ after the first trading the market showed some resistance.

## WASHINGTON STOCK MARKET

Sales—Norfolk and Washington Steamboat Co., 100 shares, 100¢.

Washington Street Railway preferred, 100 shares, 100¢.

Washington Street Railway common, 100 shares, 100¢.

American National Bank, 100 shares, 100¢.

Washington Gas, 100 shares, 100¢.

Mergenthaler, 100 shares, 100¢.

Graphophone, common, 100 shares, 100¢.

Greene Copper, 100 shares, 100¢.

After call—Washington Loan and Trust, 100 shares, 100¢.

Washington Street Railway, common, 100 shares, 100¢.

## GOVERNMENT BONDS

U. S. 2½'s, 100¢.

U. S. 3's, 100¢.

U. S. 4's, 100¢.

U. S. 4½'s, 100¢.

U. S. 5's, 100¢.

U. S. 5½'s, 100¢.

U. S. 6's, 100¢.

U. S. 6½'s, 100¢.

U. S. 7's, 100¢.

U. S. 7½'s, 100¢.

U. S. 8's, 100¢.

U. S. 8½'s, 100¢.

U. S. 9's, 100¢.

U. S. 9½'s, 100¢.

U. S. 10's, 100¢.

U. S. 10½'s, 100¢.

U. S. 11's, 100¢.

U. S. 11½'s, 100¢.

U. S. 12's, 100¢.

U. S. 12½'s, 100¢.

U. S. 13's, 100¢.

U. S. 13½'s, 100¢.

U. S. 14's, 100¢.

U. S. 14½'s, 100¢.

U. S. 15's, 100¢.

U. S. 15½'s, 100¢.

U. S. 16's, 100¢.

U. S. 16½'s, 100¢.

U. S. 17's, 100¢.

U. S. 17½'s, 100¢.

U. S. 18's, 100¢.

U. S. 18½'s, 100¢.

U. S. 19's, 100¢.

U. S. 19½'s, 100¢.

U. S. 20's, 100¢.

U. S. 20½'s, 100¢.

U. S. 21's, 100¢.

U. S. 21½'s, 100¢.

U. S. 22's, 100¢.

U. S. 22½'s, 100¢.

U. S. 23's, 100¢.

U. S. 23½'s, 100¢.

U. S. 24's, 100¢.

U. S. 24½'s, 100¢.

U. S. 25's, 100¢.

U. S. 25½'s, 100¢.

U. S. 26's, 100¢.

U. S. 26½'s, 100¢.

U. S. 27's, 100¢.

U. S. 27½'s, 100¢.

U. S. 28's, 100¢.

U. S. 28½'s, 100¢.

U. S. 29's, 100¢.

U. S. 29½'s, 100¢.

U. S. 30's, 100¢.

## NEW YORK STOCK MARKET.

(Reported by W. B. Hibbs & Co., 1419 F Street, Members New York Stock Exchange, Chicago Board of Trade, and Washington Stock Exchange.)

Amalg. Copper, 100 shares, 100¢.

Amer. Car & Fdy., 100 shares, 100¢.

Amer. Locomotive, 100 shares, 100¢.

Amer. Smelt., 100 shares, 100¢.

Amer. Sugar, 100 shares, 100¢.

Atch., Top & S. Fe., 100 shares, 100¢.

Baltimore & Ohio, 100 shares, 100¢.

Brook. Rap. Tran., 100 shares, 100¢.

Canadian Pac., 100 shares, 100¢.

C. & O., 100 shares, 100¢.

C. M. & St. P., 100 shares, 100¢.

Colorado F. & I., 100 shares, 100¢.

Colorado S., 100 shares, 100¢.

Com. Gas, 100 shares, 100¢.

Del. & H., 100 shares, 100¢.

Erie, common, 100 shares, 100¢.

Erie, 1st pfd., 100 shares, 100¢.

Gen. Elec., 100 shares, 100¢.

Ill. Steel, 100 shares, 100¢.

Kansas City S., 100 shares, 100¢.

Louis. & Nashville, 100 shares, 100¢.

Met. Sess. Co., 100 shares, 100¢.

Missouri Pac., 100 shares, 100¢.

Mo., Kan. & T. Pac., 100 shares, 100¢.

N. O. & W., 100 shares, 100¢.

Norfolk & W., 100 shares, 100¢.

Norfolk & W., 100 shares, 100¢.

Penn. R., 100 shares, 100¢.

Reading, 100 shares, 100¢.

Rep. Steel & Iron, 100 shares, 100¢.

Rock Island, 100 shares, 100¢.

Rock Island, 100 shares, 100¢.

Southern Pac., 100 shares, 100¢.

Southern Pac., 100 shares, 100¢.

Texas Pac., 100 shares, 100¢.

Union Pac., 100 shares, 100¢.

U. S. Steel, 100 shares, 100¢.

U. S. Steel, 100 shares, 100¢.

Wisconsin Cent., 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

Wis. Central, 100 shares, 100¢.

## NEWS AND GOSSIP OF THE STOCK MARKET

WASHINGTON.

With twenty-one brokers present at today's session of the local exchange, reasonable expectations were indulged in that business would amount to something, but these were disappointed save as Washington Railway common, which took one of its periodic spurts and advanced several fractions on sales of nearly 1,000 shares. One-half of that number sold at from 42 to 43, and the other half at 42½. After the call, 100 shares sold at 42 and option on 100 at 42½.

Washington railway preferred continued to linger around 92½ and ½, at which prices 20 shares were traded in. Norfolk and Washington Steamboat 7½ points in demand and advanced ½ points over the last sale to 112, \$4.50 bid solid at that price, which also was the closing bid, with 15 as the offer.

Twenty-five shares of American National Bank sold at 150.

Mergenthaler was strong and higher, 15 shares selling at 155.

Lanston continued weak, the bid today dropping to 15 and the offer to 15½, but no sales occurred.

Graphophone common sold at 100, this stock will be increased to 6 per cent at 1½, and closed at 4½ bid and ½ asked.

It is rumored that the dividend on National will be 10 per cent at the next meeting of the directors.

Greene Copper sold at 2½ for 200 shares.

NEW YORK.

The primary cause of the decline appeared to be the growing uneasiness of operators and room traders over the monetary situation. The fact that the drain of funds to the interior shows no sign of cessation, while the surplus now stands far below the normal point at a season when exceptional crop requirements must be met, naturally enough challenges attention. A disposition has manifested itself to late rather to over-estimate the importance of a condition which is largely self-curative. The trust companies added with being exposed by the burden of the market, should the banks relinquish it, and higher rates for money will inevitably induce European participation.

Long stock came out all over the room yesterday in such quantities at one time as to effectively check the efforts made by some of those who thought the market should be supported and not allowed to go too far. When evidence was furnished that the heavy manipulation in Canadian Pacific had been exposed by those in London who were very near the throne and knew exactly what was going on, the market was thrown into a state of confusion. The Canadian Pacific engaged in boosting this issue the bulls became rattled. It is evident that many of the large interests in close touch with the management of the Canadian Pacific are not at all in sympathy with the present operations in the market, holding the view that such cheap methods as those which have been resorted to are of late are calculated to work deep injury to a stock that will do sufficiently well if permitted to stand upon its merits.

There is a disposition in some quarters to sell United States Steel short, a fact not startling in itself, seeing that there has been much short selling of all sorts of late. Last week the report was current that a well-known and conservative house which had done much business in the past for Mr. Carnegie and those who were ready to take the word of a Canadian Pacific engaged in boosting this issue the bulls became rattled. It is evident that many of the large interests in close touch with the management of the Canadian Pacific are not at all in sympathy with the present operations in the market, holding the view that such cheap methods as those which have been resorted to are of late are calculated to work deep injury to a stock that will do sufficiently well if permitted to stand upon its merits.

CHICAGO GRAIN MARKET.

The following are the quotations on today's exchange:

Wheat—Open, High, Low, 1.15.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.

May 1.15, 1.16, 1.14, 1.13.

Oct. 1.15, 1.16, 1.14, 1.13.

Dec. 1.15, 1.16, 1.14, 1.13.